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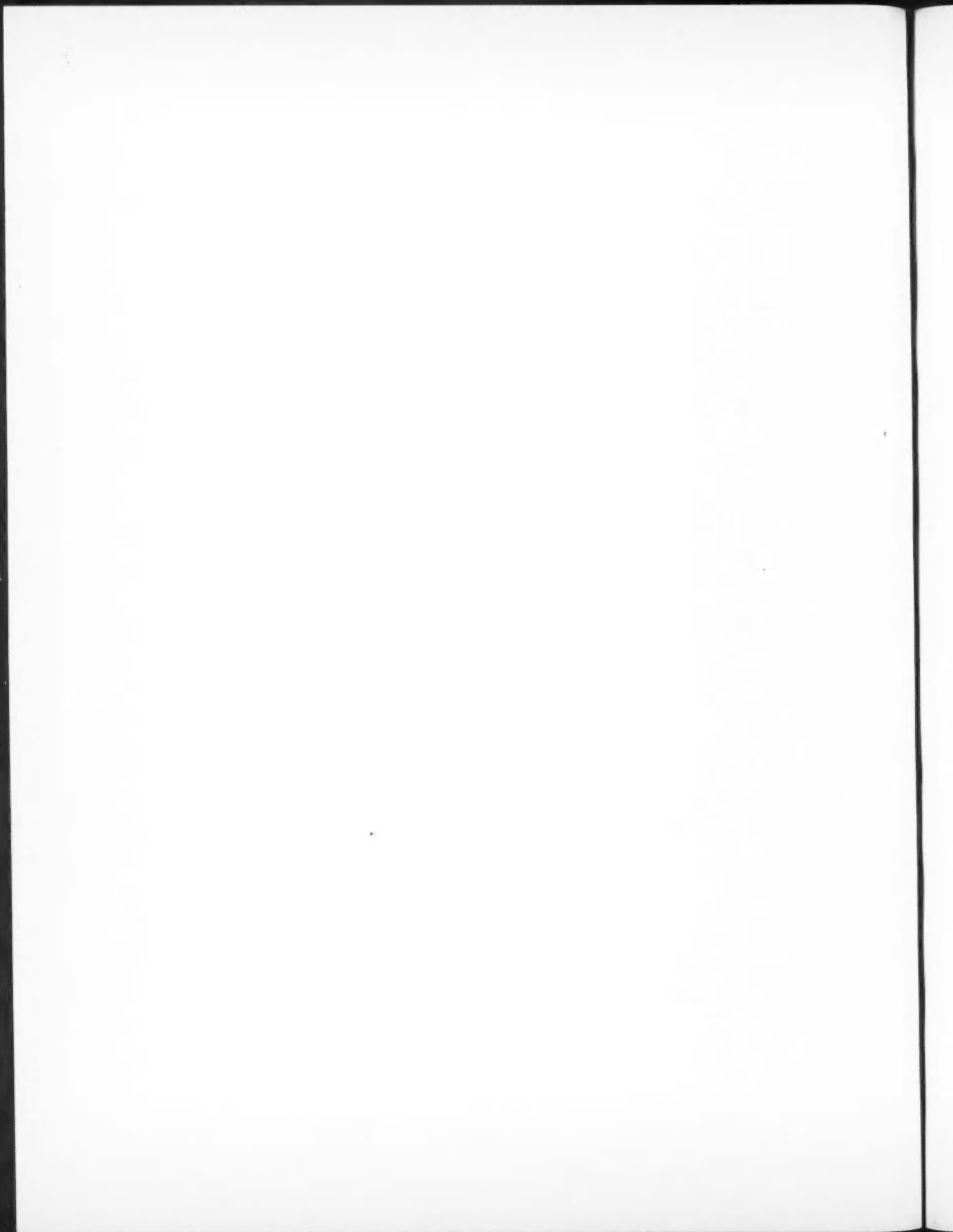


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NEW SECURITIES
OFFERED FOR CASH IN THE UNITED STATES
BY TYPE OF ISSUER

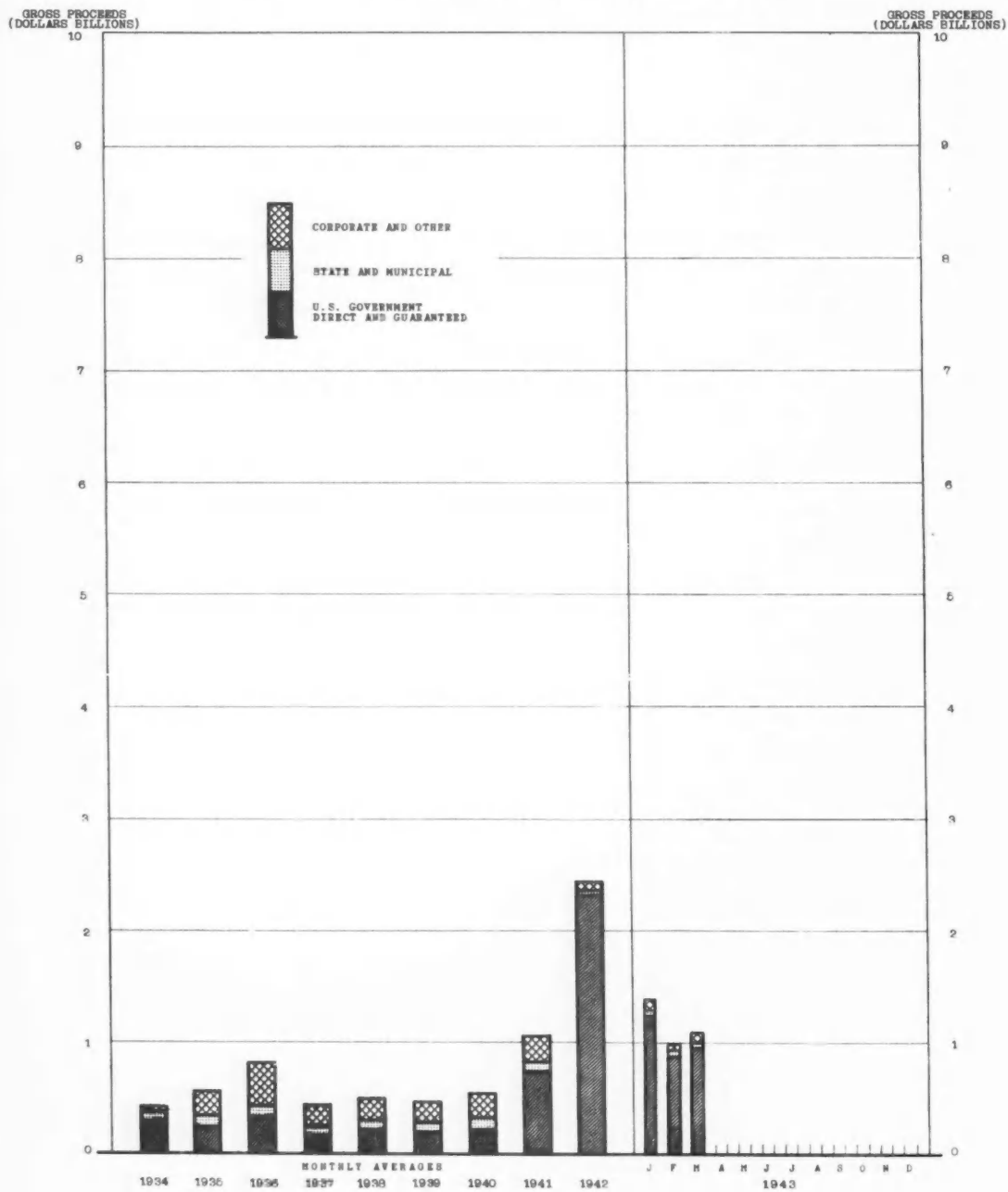
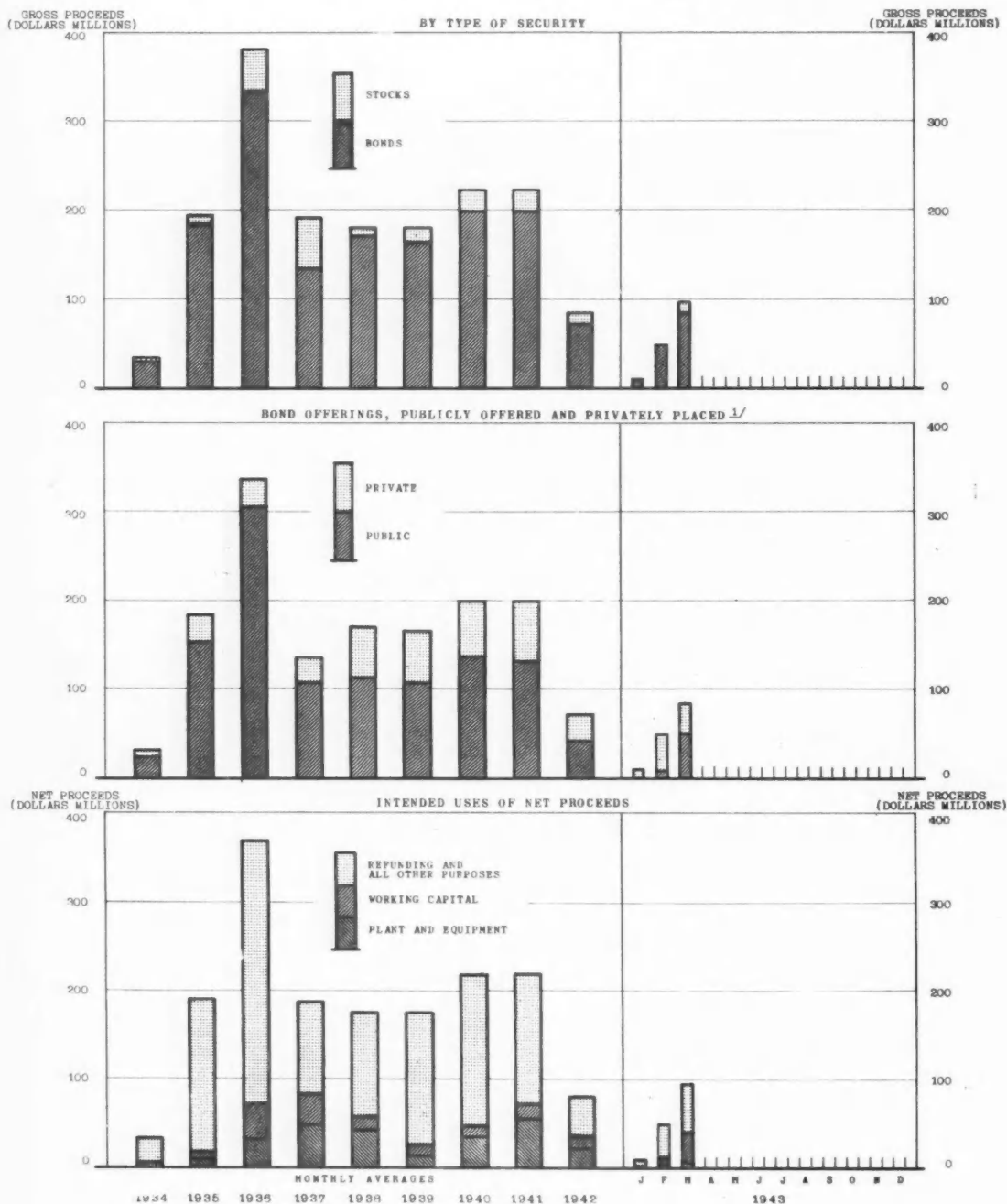


TABLE 1
NEW SECURITIES
OFFERED FOR CASH IN THE UNITED STATES
(Estimated gross proceeds in thousands of dollars)

	March	Monthly Averages					
		1943 To Date	1942	1941	1940	1939	1938
All offerings	1,092,142	1,158,510	2,439,388	1,056,469	547,018	473,932	493,823
<u>Type of Offering</u>							
Public							
Registered	48,496	46,591	49,882	124,914	132,451	110,170	121,506
Unregistered because of type of issue or issuer	1,008,947	1,084,229	2,358,783	862,243	349,635	297,281	314,155
Private							
Registered	0	0	0	9,770	346	1,047	5,188
Unregistered because of:							
Type of issue or issuer	0	0	649	2,798	2,720	8,341	538
Purchase by limited group	34,700	27,690	29,988	56,079	61,409	56,464	51,979
Intrastate offerings	0	0	86	665	458	630	458
<u>Type of Issuer</u>							
Corporate	98,099	51,960	83,975	222,241	223,098	180,334	179,555
Industrial	61,056	24,045	42,447	70,657	82,631	50,339	70,639
Public utility	22,140	20,336	37,360	113,093	100,258	105,914	102,846
Railroad	14,904	7,590	3,977	30,526	26,993	15,476	4,573
Other	0	0	191	7,965	13,217	8,606	1,475
Non-corporate	994,043	1,106,549	2,355,413	834,228	323,921	293,597	314,267
U. S. Government direct and guaranteed	944,276	1,023,972	2,311,826	748,897	209,725	194,342	206,626
Federal agency not guaranteed ..	0	0	29	3,158	9,046	1,085	9,558
State and municipal	49,616	52,051	43,131	79,666	103,166	94,037	92,301
Foreign government	0	29,900	0	343	0	3,424	4,475
Eleemosynary, etc.	151	627	426	2,164	1,984	714	1,306
<u>Type of Security</u>							
Common stock	7,762	2,697	2,796	9,151	9,013	7,233	2,047
Preferred stock	6,793	2,264	9,143	13,943	15,250	8,141	7,175
Bonds and notes	1,077,588	1,153,549	2,427,449	1,033,374	522,755	458,509	484,601
Corporate	83,544	47,000	72,036	199,147	198,849	154,262	170,334
Non-corporate	994,043	1,106,549	2,355,413	834,228	323,906	293,598	314,267

(See Explanatory Notes, page 6)

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES



THE CAPITAL MARKETS

THE CAPITAL MARKETS

TABLE 2

PROPOSED USES OF ESTIMATED NET PROCEEDS
FROM OFFERINGS OF CORPORATE SECURITIES

(Amounts in thousands of dollars)

	March	Monthly Averages					
		1943 To Date	1942	1941	1940	1939	1938
All corporate offerings	95,936	51,070	82,285	218,600	217,940	176,251	175,793
New money	38,564	17,036	36,717	72,357	47,407	27,074	56,775
Plant and equipment	6,085	5,335	22,335	55,075	35,331	14,179	42,007
Working capital	32,479	11,702	14,383	17,282	12,076	12,895	14,768
Retirements	49,042	31,257	42,692	143,896	168,974	146,987	118,432
Funded debt	41,532	27,095	29,314	123,581	143,833	136,396	93,254
Other debt	1,000	1,992	11,053	12,019	14,464	5,709	17,950
Preferred stock	6,510	2,170	2,326	8,297	10,697	4,882	7,229
Other purposes	8,330	2,777	2,876	2,346	1,599	2,190	585
Industrial	59,335	23,390	41,453	68,986	80,064	48,708	69,269
New money	32,664	11,763	22,634	20,334	13,901	15,670	39,113
Plant and equipment	1,339	446	8,868	8,772	6,818	4,424	28,136
Working capital	31,325	11,317	13,767	11,562	7,083	11,246	10,977
Retirements	18,342	8,850	16,625	47,146	65,278	31,670	29,731
Funded debt	11,832	5,855	5,748	33,572	54,350	29,310	16,828
Other debt	0	826	9,510	8,595	3,806	2,228	10,917
Preferred stock	6,510	2,170	1,367	4,979	7,122	132	1,986
Other purposes	8,330	2,777	2,193	1,505	884	1,369	425
Public utility	21,840	20,187	36,728	111,668	98,370	103,853	100,677
New money	1,154	1,118	11,254	26,397	20,434	3,567	14,971
Plant and equipment	0	734	10,818	25,247	19,059	2,675	11,845
Working capital	1,154	385	436	1,150	1,375	892	3,126
Retirements	20,686	19,069	24,792	84,942	77,431	99,811	85,594
Funded debt	19,686	17,902	22,291	79,697	73,570	91,653	73,924
Other debt	1,000	1,167	1,543	2,178	608	3,431	7,030
Preferred stock	0	0	999	3,067	3,253	4,728	4,641
Other purposes	0	0	682	329	505	475	111
Railroad	14,760	7,493	3,924	30,086	26,557	15,186	4,526
New money	4,746	4,155	2,649	21,056	9,542	7,079	2,026
Plant and equipment	4,746	4,155	2,649	21,056	9,424	7,076	2,026
Working capital	0	0	0	0	117	3	0
Retirements	10,015	3,338	1,275	9,030	16,991	8,107	2,500
Funded debt	10,015	3,338	1,275	8,780	15,487	8,090	2,500
Other debt	0	0	0	0	1,503	18	0
Preferred stock	0	0	0	250	0	0	0
Other purposes	0	0	0	0	24	0	0
Other corporate	0	0	180	7,860	12,949	8,504	1,321
New money	0	0	180	4,570	3,530	758	665
Plant and equipment	0	0	0	2/	29	4	0
Working capital	0	0	180	4,570	3,501	754	665
Retirements	0	0	0	2,778	9,273	7,399	607
Funded debt	0	0	0	1,531	405	7,344	2
Other debt	0	0	0	1,246	8,547	32	3
Preferred stock	0	0	0	0	321	22	602
Other purposes	0	0	0	512	146	347	49

1/ Less than \$500.

(See Explanatory Notes, page 6)

THE CAPITAL MARKETS

Explanatory Notes

Tables 1 and 2

These data cover substantially all issues of new securities offered for cash in the United States in amounts over \$100,000 and with terms to maturity of more than one year. Included in the statistics are private placements as well as public offerings and unregistered issues as well as issues registered under the Securities Act of 1933. The sources of these data are the financial press, documents filed with the Commission, and other reports.

Omitted from the statistics are issues sold through continuous offering (such as issues of open-end investment companies), intercorporate transactions and interagency sales of United States Government issues. Notes sold to commercial banks, where such banks were the sole purchaser, are excluded.

Issues sold by competitive bidding directly to ultimate investors are included under publicly-offered issues. No attempt has been made to separate offerings of state and municipal securities distributed to the general public from those sold privately, all of these issues being included under offerings to the public. The source for the total amount of state and municipal offerings is the Commercial and Financial Chronicle.

"Other Corporate" issues consist chiefly of financial and real estate issues. Included in the classification "Public Utilities" are issues of electric light and power, gas, water, telephone and telegraph, and street railway companies. In the classification of uses of proceeds, "Other Purposes" include such categories as purchase of securities, purchase of assets other than new plant and equipment, miscellaneous expenditures and unaccounted-for funds. The amounts involved in this last-named category are generally not substantial.

Gross proceeds are derived by multiplying the principal amounts or numbers of units by offering prices, except for municipal issues where principal amount is always used. Total estimated net proceeds are equal to total expected gross proceeds less estimated cost of flotation, i.e., compensation to underwriters, agents and others, and other expenses of issuance.

Figures are rounded to thousands of dollars and will not necessarily add to totals. All figures are subject to revision as new data are received.

For earlier data, see Statistical Series releases and earlier Statistical Bulletins.

THE SECURITIES EXCHANGES

THE SECURITIES EXCHANGES

TABLE 1

INDEXES OF WEEKLY CLOSING PRICES OF COMMON STOCKS
ON THE NEW YORK STOCK EXCHANGE

By Industry Groups

(Jan. 1939 = 100)

Industry	Week Ended									
	4-17-43		4-24-43		5-1-43		5-8-43		5-15-43	
	Close	% Change	Close	% Change	Close	% Change	Close	% Change	Close	% Change
Composite	94.9	+ 1.9	95.8	+ 0.9	97.2	+ 1.5	99.5	+ 2.4	97.9	- 1.6
Agricultural Machinery	130.7	+ 1.5	131.2	+ 0.4	132.4	+ 0.9	130.7	- 1.3	130.3	- 0.3
Aircraft Manufacturing	99.4	+ 2.3	99.8	+ 0.4	102.8	+ 3.0	102.9	+ 0.1	99.1	- 3.7
Amusement	147.9	+ 6.4	148.7	+ 0.5	153.6	+ 3.3	159.4	+ 3.8	156.1	- 2.1
Auto and Truck	104.9	+ 1.5	105.6	+ 0.7	107.7	+ 2.0	111.2	+ 3.2	109.2	- 1.8
Auto Part & Accessory	102.9	+ 1.4	104.7	+ 1.7	105.9	+ 1.1	108.4	+ 2.4	106.6	- 1.7
Aviation Transportation	208.0	+ 2.2	211.0	+ 1.4	222.9	+ 5.6	237.0	+ 6.3	233.7	- 1.4
Beverage	87.6	+ 2.7	88.2	+ 0.7	88.6	+ 0.5	89.4	+ 0.9	88.2	- 1.3
Building Mat. & Supply	65.2	+ 1.9	64.6	- 0.9	66.1	+ 2.3	69.7	+ 5.4	69.9	+ 0.3
Chemical	93.5	+ 0.1	94.3	+ 0.9	95.0	+ 0.7	96.9	+ 2.0	96.8	- 0.1
Drug and Cosmetic	96.2	+ 1.1	97.0	+ 0.8	96.2	- 0.8	98.5	+ 2.4	98.3	- 0.2
Electrical Mach. & Equip.	88.8	+ 1.3	89.1	+ 0.3	91.0	+ 2.1	92.1	+ 1.2	91.7	- 0.4
Food Manufacturing	104.6	+ 1.2	106.1	+ 1.4	106.5	+ 0.4	110.0	+ 3.3	109.3	- 0.6
Industrial Mach. & Tool	85.7	+ 3.1	86.0	+ 0.4	86.3	+ 0.3	88.5	+ 2.5	85.0	- 4.0
Investment & Trading	114.2	+ 7.8	112.2	- 1.8	115.4	+ 2.9	120.1	+ 4.1	113.0	- 5.9
Iron and Steel	83.5	+ 0.6	83.8	+ 0.4	84.3	+ 0.6	84.9	+ 0.7	83.1	- 2.1
Merchandising	88.5	+ 1.8	88.9	+ 0.5	90.3	+ 1.6	91.8	+ 1.7	91.6	- 0.2
Metal and Metal Mining	82.9	+ 0.4	83.1	+ 0.2	82.9	- 0.2	83.7	+ 1.0	81.2	- 3.0
Oil Producing & Refining	112.5	+ 3.6	113.2	+ 0.6	115.7	+ 2.2	120.3	+ 4.0	116.6	- 3.1
Paper & Paper Product	94.9	+ 1.3	99.3	+ 4.6	100.9	+ 1.6	101.6	+ 0.7	99.1	- 2.5
Public Utility Holding	57.1	+ 4.8	60.1	+ 5.3	59.7	- 0.7	62.0	+ 3.9	61.9	- 0.2
Public Utility Operating	75.0	+ 3.0	74.9	- 0.1	74.8	- 0.1	75.1	+ 0.4	75.0	- 0.1
Radio Manufacturing	122.0	+ 8.5	124.3	+ 1.9	130.7	+ 5.1	139.2	+ 6.5	134.8	- 3.2
Railroad	119.2	+ 2.6	120.9	+ 1.4	122.9	+ 1.7	125.3	+ 2.0	122.3	- 2.4
Railroad Equipment	84.3	+ 3.6	84.7	+ 0.5	87.5	+ 3.3	92.1	+ 5.3	89.7	- 2.6
Telephone & Telegraph	95.6	+ 2.6	96.9	+ 1.4	100.4	+ 3.6	102.6	+ 2.2	101.5	- 1.1
Tire and Rubber	104.4	+ 5.1	111.7	+ 7.0	112.5	+ 0.7	113.6	+ 1.0	109.0	- 4.0
Tobacco Product	66.6	+ 1.4	67.0	+ 0.6	67.4	+ 0.6	67.9	+ 0.7	67.5	- 0.6

(See Explanatory Notes, page 13)

THE SECURITIES EXCHANGES

THE SECURITIES EXCHANGES

TABLE 2

MARKET VALUE AND VOLUME OF SALES ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

Totals for April 1943 and Monthly Averages (in thousands)

Item	April 1943	Monthly Average					
		1943 to Date	1942	1941	1940	1939	1938
Registered Exchanges							
Market Value (dollars)							
Total	1,227,658	971,690	464,184	633,587	810,499	1,112,219	1,160,558
Stocks	1,012,268	782,593	359,036	519,467	700,336	951,750	1,027,472
Bonds	214,979	188,736	105,114	113,609	109,491	160,090	132,414
Rights and warrants $\frac{1}{2}$	411	361	34	511	672	379	672
Volume							
Stocks (shares)	58,314	46,571	18,234	25,261	30,997	38,500	44,264
Bonds (principal amount, \$)	439,701	406,422	222,142	210,839	173,407	215,812	192,480
Rights and warrants (units)	389	487	136	575	798	427	918
Exempted Exchanges							
Market Value (dollars)							
Total	216	702	465	692	646	723	640
Stocks	216	686	432	663	592	713	636
Bonds	$\frac{2}{2}$	16	33	19	53	10	4
Rights and warrants	—	—	$\frac{2}{2}$	10	1	—	—
Volume							
Stocks (shares)	36	82	58	90	94	97	94
Bonds (principal amount, \$)	5	17	33	18	52	10	4
Rights and warrants (units)	—	—	1	3	$\frac{2}{2}$	—	—

Breakdown of April 1943 Data by Exchanges

Exchange	Total Market Value (Dollars)	Stocks		Bonds		Rights and Warrants	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units
All Registered Exchanges	1,227,658,195	1,012,268,102	58,313,910	214,978,907	439,701,400	411,186	388,979
Baltimore Stock Exchange	474,944	322,280	26,818	152,664	251,100	—	—
Boston Stock Exchange	12,454,589	12,427,207	460,630	27,382	39,900	—	—
Chicago Board of Trade	1,070	1,070	625	0	0	—	—
Chicago Stock Exchange	15,586,090	15,586,090	973,146	0	0	—	—
Cincinnati Stock Exchange	577,287	573,097	32,939	4,190	4,000	—	—
Cleveland Stock Exchange	787,950	787,950	49,219	0	0	—	—
Detroit Stock Exchange	2,772,753	2,772,753	362,427	—	—	—	—
Los Angeles Stock Exchange	5,548,333	5,548,333	462,663	0	0	—	—
New Orleans Stock Exchange	64,880	64,880	9,118	0	0	—	—
New York Curb Exchange	104,806,102	86,984,449	9,085,108	17,410,758	26,457,300	410,895	388,460
New York Stock Exchange	1,066,618,774	869,342,707	44,673,250	197,276,067	412,820,900	—	—
Philadelphia Stock Exchange	7,600,013	7,600,013	465,816	0	0	—	—
Pittsburgh Stock Exchange	1,610,085	1,607,300	104,990	2,785	2,500	—	—
St. Louis Stock Exchange	366,102	349,130	19,850	16,972	19,700	—	—
Salt Lake Stock Exchange	85,752	85,752	583,636	—	—	—	—
San Francisco Mining Exchange	12,028	12,028	231,090	—	—	—	—
San Francisco Stock Exchange	8,197,404	8,121,080	592,945	76,033	95,000	291	519
Standard Stock Exch. of Spokane	51,226	51,226	178,882	—	—	—	—
Washington Stock Exchange	42,813	30,757	798	12,056	11,000	—	—
All Exempted Exchanges	215,904	215,604	36,003	300	5,000	—	—
Colorado Springs Stock Exchange	11,787	11,787	23,582	—	—	—	—
Honolulu Stock Exchange ^{4/}	—	—	—	—	—	—	—
Minneapolis-St. Paul Stock Exch.	133,566	133,566	11,055	—	—	—	—
Richmond Stock Exchange	39,523	37,223	716	300	5,000	—	—
Wheeling Stock Exchange	33,028	33,028	650	—	—	—	—

^{1/} Includes sales of pass-books effected on the Cleveland Stock Exchange up to and including October 1939, after which date such sales were discontinued.^{2/} Five hundred dollars or less.^{3/} Five hundred units or less.^{4/} Data not available.

(See Explanatory Notes, page 13)

THE SECURITIES EXCHANGES

THE SECURITIES EXCHANGES

TABLE 3

ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE
FOR ACCOUNTS OF MEMBERS AND NONMEMBERS

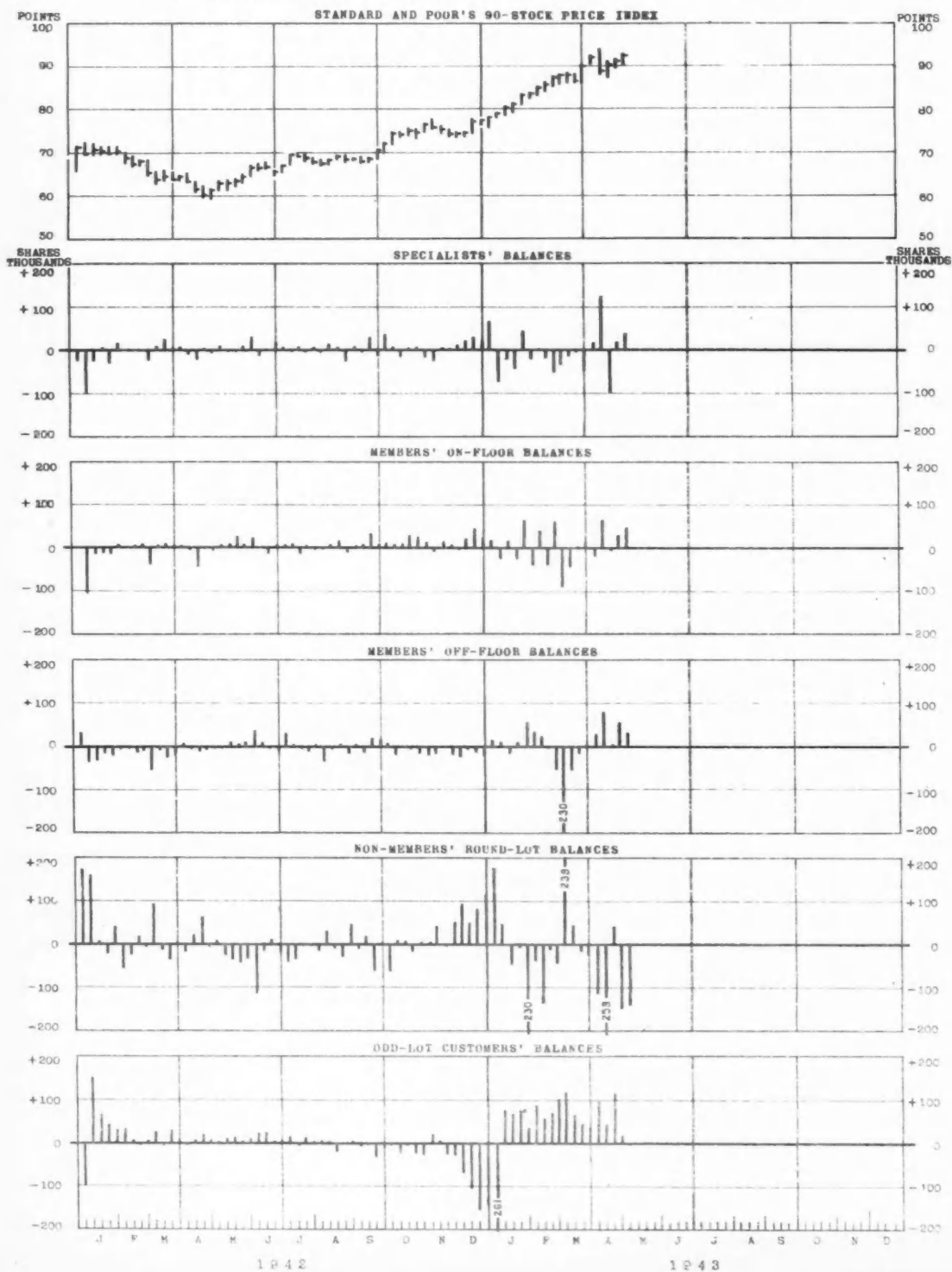
(Shares)

Trade Date	All Round-lot Sales		Transactions of Specialists (except for Odd-lot Accounts) in Stocks in Which They Are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1943 Apr. 5	2,914,180	50,600	253,890	212,690	30,570	54,850	33,360	70
6	2,753,880	66,620	192,970	241,090	32,060	66,010	36,120	60
7	2,309,330	44,650	212,390	213,660	28,930	53,120	33,820	40
8	2,006,410	33,540	168,110	184,460	22,820	44,070	27,740	60
9	2,842,730	30,510	320,410	256,080	15,670	49,960	46,230	40
10	1,212,510	17,270	152,650	68,480	4,390	20,910	26,670	30
Total for Week	14,039,040	243,190	1,300,420	1,176,460	134,440	288,920	203,940	300
Apr. 12	1,336,830	38,470	97,900	188,870	21,790	35,160	36,960	0
13	1,592,920	40,310	178,160	125,710	12,480	36,430	26,840	40
14	1,154,710	31,970	103,820	138,240	12,450	28,640	20,340	50
15	1,511,190	46,760	129,890	173,180	23,090	47,600	23,340	60
16	971,900	36,090	91,290	87,380	15,150	31,440	17,080	20
17	520,140	11,820	45,210	33,250	5,620	16,280	11,500	0
Total for Week	7,087,690	205,420	646,270	746,630	90,580	195,550	136,060	170
Apr. 19	988,040	25,020	75,280	83,900	11,340	30,820	21,530	20
20	792,490	20,660	71,090	59,290	10,970	27,080	15,710	30
21	1,266,680	26,070	113,600	89,000	11,030	28,360	23,320	10
22	1,394,060	23,710	89,090	96,020	11,350	32,390	23,840	30
23			E x c h a n g e C l o s e d					
24	723,480	11,490	48,230	49,050	6,150	20,830	15,040	20
Total for Week	5,158,750	106,950	397,290	377,260	50,840	139,480	99,440	110
Apr. 26	1,220,880	27,830	91,720	88,040	13,300	34,510	21,900	50
27	887,500	21,300	58,180	65,040	10,460	27,330	22,510	20
28	951,340	20,840	82,700	64,720	8,800	31,000	21,470	40
29	1,471,260	22,750	127,400	103,980	8,110	29,920	31,590	60
30	1,523,300	32,660	96,490	128,380	18,240	31,770	39,420	40
May 1	926,000	12,220	94,830	60,360	6,620	20,210	18,180	0
Total for Week	6,980,280	137,600	551,320	510,520	65,530	174,740	155,070	210

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1943 Apr. 5	178,140	134,180	5,400	90,450	79,513	5,100	2,336,850	2,454,437	9,460
6	113,800	158,870	11,800	81,550	80,740	15,250	2,299,550	2,237,060	7,450
7	143,510	131,260	4,500	67,730	65,080	4,700	1,832,580	1,865,510	6,480
8	120,070	126,880	4,000	86,610	55,100	4,800	1,587,550	1,612,230	1,860
9	147,410	118,670	2,800	100,790	85,040	4,310	2,224,160	2,336,710	7,690
10	54,850	23,910	500	42,510	24,100	600	941,590	1,069,350	11,750
Total for Week	757,780	693,770	29,000	469,640	389,573	34,760	11,222,280	11,575,297	44,690
Apr. 12	33,780	94,200	8,800	40,840	37,830	1,600	1,129,150	978,970	6,280
13	127,700	88,270	7,700	56,520	42,180	3,730	1,194,110	1,309,920	16,360
14	91,550	70,120	4,400	42,620	26,550	3,330	888,080	899,460	11,740
15	74,660	96,620	5,900	53,890	48,310	7,130	1,205,150	1,169,740	10,580
16	66,460	51,820	4,900	26,330	56,070	5,700	756,380	759,550	10,320
17	30,790	30,170	1,500	15,280	19,300	600	412,580	425,920	4,100
Total for Week	424,940	431,200	33,200	235,480	230,240	22,090	5,585,450	5,543,560	59,380
Apr. 19	46,400	62,780	1,800	33,975	29,675	3,000	801,565	790,155	8,860
20	47,610	36,130	2,200	34,150	17,910	500	612,560	663,450	6,960
21	130,810	77,830	2,800	55,310	39,990	5,560	932,600	1,030,540	6,670
22	78,060	100,420	1,100	55,230	35,884	3,300	1,139,290	1,137,896	7,930
23				E x c h a n g e C l o s e d					
24	25,620	20,310	600	23,450	21,330	1,200	605,350	617,750	3,520
Total for Week	328,500	297,470	8,500	202,115	144,789	13,560	4,091,265	4,239,791	33,940
Apr. 26	61,920	63,300	5,600	29,470	30,735	1,800	1,003,260	1,016,905	7,080
27	41,040	46,500	2,700	47,560	28,070	200	713,390	725,380	7,520
28	51,130	35,370	800	37,650	27,780	1,100	748,860	802,000	10,100
29	182,470	79,750	2,200	43,450	44,750	3,100	1,088,020	1,211,190	9,280
30	74,610	153,930	4,600	41,700	46,720	1,710	1,278,730	1,154,850	8,070
May 1	56,030	39,710	1,300	40,550	30,710	1,200	714,380	777,040	3,100
Total for Week	467,200	418,560	17,200	240,380	208,765	9,110	5,546,640	5,687,365	45,550

(See Explanatory Notes, page 13)

MEMBER AND NONMEMBER GROUPS' PURCHASE AND SALE BALANCES
IN STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE



THE SECURITIES EXCHANGES

THE SECURITIES EXCHANGES

TABLE 4

ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK CUREX EXCHANGE
FOR ACCOUNTS OF MEMBERS AND NONMEMBERS

(Shares)

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They Are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1943 Apr. 5	460,420	2,400	35,295	39,425	2,300	9,460	11,935	0
6	485,880	5,270	42,950	45,270	4,620	7,425	12,300	400
7	529,310	2,040	50,630	43,100	1,590	37,935	21,000	300
8	512,145	2,600	41,225	43,920	1,900	30,550	24,610	200
9	453,005	1,265	40,515	61,480	1,040	26,860	17,175	0
10	180,440	1,030	25,695	22,485	530	10,210	4,000	0
Total for Week	2,621,240	14,605	236,310	255,680	11,980	122,440	91,020	900
Apr. 12	246,240	870	20,885	20,130	470	8,400	9,450	100
13	200,140	1,625	26,245	18,360	1,125	7,400	3,200	0
14	223,910	1,925	20,815	19,610	1,525	8,200	14,050	100
15	304,645	1,385	25,985	29,575	485	6,310	19,575	600
16	243,135	2,900	15,625	23,750	1,875	4,010	4,225	600
17	180,735	490	16,510	14,825	100	11,100	1,800	100
Total for Week	1,398,805	9,195	126,065	126,250	5,580	45,420	52,300	1,500
Apr. 19	332,720	2,285	27,070	23,575	710	12,700	21,150	1,500
20	239,345	1,950	14,530	23,090	875	14,160	8,810	700
21	481,645	1,520	55,310	25,270	1,260	36,250	24,200	100
22	589,855	5,750	45,265	43,725	2,250	45,500	55,300	900
23			Exchange Closed					
24	271,195	2,075	13,240	17,045	1,175	16,900	8,550	400
Total for Week	1,914,760	13,580	155,415	132,705	6,270	125,510	118,010	3,600
Apr. 26	304,825	1,075	13,055	23,600	875	8,500	6,350	0
27	306,810	1,500	22,040	25,610	1,100	12,220	6,050	0
28	251,360	2,495	23,000	21,360	1,945	8,775	5,500	0
29	329,145	3,240	31,685	23,905	1,665	22,500	7,250	0
30	323,550	2,745	31,685	23,185	800	8,300	11,000	1,400
May 1	184,320	1,400	15,650	14,390	1,075	8,300	5,550	0
Total for Week	1,700,010	12,455	137,115	132,050	7,460	68,595	41,700	1,400

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1943 Apr. 5	6,920	33,635	0	408,745	375,425	100	11,926	13,602	0
6	14,665	34,285	100	420,840	394,025	150	11,119	15,085	0
7	17,425	22,340	0	423,320	442,870	150	10,667	14,970	0
8	10,965	31,480	0	429,405	412,135	500	10,117	13,966	0
9	10,690	16,985	200	375,020	357,445	25	11,299	12,636	0
10	4,675	1,960	400	139,860	151,995	100	5,993	7,092	0
Total for Week	65,340	140,685	700	2,197,190	2,133,895	1,025	61,121	77,351	0
Apr. 12	4,810	6,455	300	212,145	210,205	0	9,523	8,993	0
13	6,555	3,075	500	159,940	175,505	0	7,052	7,536	0
14	4,225	7,595	100	190,670	182,655	200	5,576	8,805	0
15	6,650	9,865	300	265,700	245,635	0	9,148	9,393	0
16	6,360	9,045	400	217,140	206,115	25	6,251	7,725	0
17	1,970	7,350	0	151,155	156,760	290	3,260	3,882	0
Total for Week	30,570	43,380	1,600	1,196,750	1,176,875	515	40,810	46,384	0
Apr. 19	10,445	8,960	0	282,505	279,035	75	7,570	10,390	0
20	3,460	5,335	0	207,195	202,110	375	7,297	8,026	0
21	7,025	13,370	100	383,360	418,805	60	8,004	12,245	0
22	11,770	6,770	0	487,320	484,060	2,600	10,365	14,406	0
23				Exchange Closed					
24	5,000	2,915	0	236,055	242,685	500	8,249	5,890	0
Total for Week	37,700	37,350	100	1,596,135	1,626,695	3,610	39,385	50,957	0
Apr. 26	2,085	8,820	100	281,185	266,055	100	7,909	10,333	0
27	5,935	9,430	0	266,615	265,720	400	7,423	10,637	390
28	5,530	3,390	50	214,055	221,110	500	5,533	9,365	50
29	10,085	12,770	410	264,875	285,220	1,165	7,268	12,081	0
30	5,110	8,925	0	278,455	280,440	545	7,650	10,664	33
May 1	3,220	7,905	0	157,150	156,475	325	5,075	5,773	0
Total for Week	31,965	51,240	560	1,462,335	1,475,020	3,035	41,958	58,853	473

(See Explanatory Notes, page 13)

TABLE 5

ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE
FOR ODD-LOT ACCOUNTS OF ODD-LOT DEALERS AND SPECIALISTS

Trade Date 1/	Purchases by Customers from Odd-lot Dealers and Specialists			Sales by Customers to Odd-lot Dealers and Specialists		
	Number of Orders	Number of Shares	Market Value (Dollars)	Number of Orders	Number of Shares	Market Value (Dollars)
1943 Apr. 12	5,793	158,265	4,957,954	4,247	112,085	3,499,554
13	5,030	143,479	4,509,966	5,042	127,740	3,628,613
14	3,518	101,257	3,322,840	3,408	90,758	2,594,974
15	4,498	134,681	4,400,475	3,901	104,337	3,067,986
16-17	5,225	143,229	5,038,239	4,909	126,990	3,898,917
Total for Week	24,064	680,911	22,229,474	21,507	561,910	16,690,044
Apr. 19	3,296	94,226	3,113,893	3,100	85,567	2,497,091
20	2,976	81,995	2,857,364	2,902	74,387	2,332,427
21	2,983	86,590	3,027,937	3,697	99,994	3,028,100
22-24	6,272	181,876	6,212,254	6,271	166,258	4,687,433
Total for Week	15,527	444,687	15,211,448	15,970	426,206	12,745,051
Apr. 26	3,875	117,157	3,775,973	3,798	99,336	2,940,773
27	3,231	91,084	3,237,393	3,443	89,625	2,765,398
28	3,076	87,392	3,175,270	3,082	85,241	2,699,872
29	3,238	97,272	3,432,048	4,112	110,855	3,258,457
Apr. 30-May 1	6,197	183,346	6,280,490	6,782	193,183	5,440,220
Total for Week	19,617	576,251	19,901,174	21,217	578,240	17,104,720
May 3	5,577	171,446	5,328,429	5,715	163,649	4,621,315
4	8,488	229,825	6,874,322	6,669	187,810	4,981,012
5	5,769	171,450	5,436,328	5,992	166,460	4,449,078
6	5,038	151,295	4,901,080	5,606	151,402	4,052,652
7-8	8,300	248,590	7,690,173	8,144	231,715	6,595,017
Total for Week	33,172	972,606	30,230,272	32,126	901,036	24,699,074
May 10	5,681	171,201	4,912,508	5,378	153,335	3,949,966
11	5,078	150,574	4,252,531	4,652	126,310	3,474,237
12	4,174	124,701	3,748,378	4,152	112,018	3,154,438
13	3,550	103,153	3,389,431	3,671	99,876	2,976,752
14-15	6,929	205,628	6,393,452	6,446	181,168	5,403,628
Total for Week	25,412	755,257	22,698,300	24,299	672,707	18,959,221

Trade Date 1/	Breakdown of Customers' Sales			
	Short Sales		Other Sales	
	Number of Orders	Number of Shares	Number of Orders	Number of Shares
1943 Apr. 12	87	2,047	4,160	110,038
13	65	2,112	4,977	125,628
14	39	1,250	3,369	89,508
15	46	1,554	3,855	102,783
16-17	48	1,555	4,861	125,435
Total for Week	285	8,518	21,222	553,392
Apr. 19	24	955	3,076	84,612
20	48	1,076	2,854	73,311
21	36	938	3,661	99,056
22-24	59	1,849	6,212	164,409
Total for Week	167	4,818	15,803	421,388
Apr. 26	46	1,192	3,752	98,144
27	48	766	3,395	88,699
28	36	1,076	3,046	84,165
29	31	1,057	4,081	109,798
Apr. 30-May 1	31	1,010	6,751	192,173
Total for Week	192	5,101	21,025	573,139
May 3	41	1,463	5,674	162,186
4	76	1,629	6,593	186,181
5	48	1,677	5,944	164,783
6	28	950	5,578	150,452
7-8	46	1,500	8,098	230,215
Total for Week	239	7,219	31,897	893,817
May 10	27	890	5,351	152,445
11	51	747	4,601	125,563
12	50	978	4,102	111,040
13	35	885	3,636	98,991
14-15	74	2,558	6,372	178,610
Total for Week	237	6,058	24,062	666,649

1/ Since Saturday's transactions are cleared with those of the preceding business day, final figures for the two days are not reported separately. However, shares and orders in Saturday's odd-lot transactions are shown separately from those of the preceding day in preliminary figures made available by the Commission.

THE SECURITIES EXCHANGES

Explanatory Notes

Table 1

Each index represents the current market value of shares outstanding as a per cent of the average market value of these shares during January 1939; the base value of each group is adjusted to take account of substitutions in the component issues and of changes in shares outstanding. The industry groups represented in the current series include all industries which in 1942 accounted for at least one per cent of either the volume or value of New York Stock Exchange transactions in common stocks. The composite index is the aggregate current market value of all issues in the component indexes as a per cent of the aggregate base value of these indexes.

Table 2

Sales shown in Table 2 are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. These figures include all sales effected on exchanges. Unlike most series on exchange sales, these data do not omit any categories of sales effected on the exchanges, covering odd-lot as well as round-lot transactions. Most exchanges' reports for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the second day after that on which the trade actually has been effected.

Tables 3, 4, and 5

Total round-lot sales reported in Tables 3 and 4 include all stock sales effected in round lots but exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares; some less active stocks have a 10-share unit. On the New York Curb Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares.

Total round-lot sales effected on the New York Stock Exchange, reported in Table 3, are consistently larger than round-lot volume as reported on the ticker of that exchange since the ticker volume, or "reported volume", fails to include certain types of round-lot transactions ordinarily amounting to from 5 to 10 per cent of round-lot sales on the exchange.

Total round-lot sales on the New York Curb Exchange, reported in Table 4, may differ from round-lot volume on that exchange as reported on the ticker since the latter includes the round-lot volume of sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

Short sales in Tables 3, 4, and 5 include only those short sales which are restricted under the Commission's rules; "exempt" short sales are included with other sales.

As used in these tables, the term "members" includes regular and associate exchange members, their firms, and their partners, including special partners.

In Table 3, the transactions of specialists in stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or for his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for their odd-lot account are included with round-lot trades of odd-lot dealers in the succeeding item.

On the New York Curb Exchange, round-lot transactions of specialists in the stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the former exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

For earlier data, see Statistical Series releases and earlier Statistical Bulletins.

INVESTMENT COMPANIES

INVESTMENT COMPANIES

TABLE 1

SECURITY TRANSACTIONS AND NATURE OF ASSETS OF
OPEN-END MANAGEMENT INVESTMENT COMPANIES

Item	Year 1942	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
	88 Cos.	81 Cos.	79 Cos.	82 Cos.	73 Cos.

Registrant's Sales and Purchases of Own Securities

Capital Stock					
Sales					
Number of shares	10,987,256	3,435,308	2,685,579	2,680,468	2,185,901
Net proceeds (dollars)	65,559,289	24,152,208	16,526,598	14,002,359	10,878,124
Purchases					
Number of shares	5,859,704	1,869,808	1,065,178	1,328,390	1,596,328
Net cost (dollars)	24,469,147	7,872,339	4,125,735	5,647,043	6,824,030
Balance					
Number of shares	- 5,127,552	- 1,565,500	- 1,620,401	- 1,352,078	- 589,573
Net proceeds (-) or cost (+) (dollars)	- 41,090,142	- 16,279,869	- 12,400,863	- 8,355,316	- 4,054,094
Funded Debt					
Sales					
Principal amount (dollars)	0	0	0	0	0
Net proceeds (dollars)	0	0	0	0	0
Purchases					
Principal amount (dollars)	0	0	0	0	0
Net cost (dollars)	0	0	0	0	0
Balance					
Principal amount (dollars)	0	0	0	0	0
Net proceeds (-) or cost (+) (dollars)	0	0	0	0	0

Portfolio Changes during Period
(In thousands of dollars)

Purchases	117,399	44,592	32,587	22,324	17,896
Sales	92,197	32,995	21,272	16,816	21,114
Balance	+ 25,202	+ 11,597	+ 11,315	+ 5,508	- 3,218

Nature of Assets at Close of Quarter
(In thousands of dollars)

Cash and cash items	—	38,510	36,631	36,056	32,619
Government securities	—	14,793	12,241	13,681	9,584
Secs. of other invest. cos.	—	1,828	1,571	1,719	952
Other securities	—	454,027	420,688	400,981	368,351
Other assets	—	612	832	810	918
Total assets	—	509,770	471,963	453,247	412,424

Note: The data in this table were obtained from quarterly reports filed pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and Section 30(b)(1) of the Investment Company Act of 1940. Such reports are filed by management investment companies registered under the latter Act, except companies which issue periodic payment plan certificates or which are sponsors or depositors of companies issuing such certificates. The reports are filed by fiscal quarters, and in most cases these correspond with calendar quarters; when the fiscal quarter is not a calendar quarter, the report is grouped with the calendar quarter to which it most closely corresponds. See footnote on Table 2.

INVESTMENT COMPANIES

INVESTMENT COMPANIES

TABLE 2

SECURITY TRANSACTIONS AND NATURE OF ASSETS OF
CLOSED-END MANAGEMENT INVESTMENT COMPANIES

Item	Year 1942	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
	123 Cos.	113 Cos.	116 Cos.	117 Cos.	114 Cos.

Registrant's Sales and Purchases of Own Securities

Capital Stock					
Sales					
Number of shares	6,846	2,697	1,783	857	1,509
Net proceeds (dollars)	2,538,242	7,615	17,216	4,448	2,508,963
Purchases					
Number of shares	717,337	259,456	77,556	134,875	245,450
Net cost (dollars)	11,168,617	4,270,419	1,700,630	3,108,853	2,088,715
Balance					
Number of shares	+ 710,491	+ 256,759	+ 75,773	+ 134,018	+ 243,941
Net proceeds (-) or cost (+) (dollars)	+ 8,630,375	+ 4,262,804	+ 1,683,414	+ 3,104,405	- 420,248
Funded Debt					
Sales					
Principal amount (dollars)	764,250	0	41,250	108,000	615,000
Net proceeds (dollars)	764,250	0	41,250	108,000	615,000
Purchases					
Principal amount (dollars)	10,715,070	2,540,080	4,165,560	2,337,000	1,672,430
Net cost (dollars)	9,790,191	2,213,524	3,976,720	1,981,202	1,618,745
Balance					
Principal amount (dollars)	+ 9,950,820	+ 2,540,080	+ 4,124,310	+ 2,229,000	+ 1,057,430
Net proceeds (-) or cost (+) (dollars)	+ 9,025,941	+ 2,213,524	+ 3,935,470	+ 1,873,202	+ 1,003,745

Portfolio Changes during Period
(In thousands of dollars)

Purchases	78,753	21,768	14,669	18,514	23,802
Sales	115,479	35,379	24,433	27,685	27,982
Balance	- 36,726	- 13,611	- 9,764	- 9,171	- 4,180

Nature of Assets at Close of Quarter
(In thousands of dollars)

Cash and cash items	—	59,770	66,768	71,510	68,065
Government securities	—	35,171	25,392	17,241	6,915
Secs. of other invest. cos.	—	55,825	51,321	50,426	58,948
Other securities	—	1,238,975	1,151,599	1,098,752	1,024,283
Other assets	—	12,447	12,956	13,312	12,161
Total assets	—	1,402,188	1,308,036	1,251,241	1,170,372

Note: The variation in the number of companies included in different quarters is due in part to changes in the number of companies required to submit quarterly reports, and in part to the omission from later quarters of companies whose reports for these quarters have not yet been received. Figures in this table may differ from figures which appeared in earlier issues of the *Statistical Bulletin* because of the subsequent receipt of additional reports and amendments to reports. Moreover, these data may subsequently be revised because of the same factors. The number of companies shown for the year represents the number reporting for any part of the year. See footnote on Table 1.

SAVING

SAVING

GROSS SAVING BY INDIVIDUALS IN THE UNITED STATES 1/

1940-1942

(Billions of dollars)

Item	1943	1942		1942	1941	1940
	First Quarter	Fourth Quarter	Third Quarter			
Gross Saving	11.8	12.7	11.5	38.9	25.0	16.1
Liquid Saving	9.9	10.5	9.3	29.6	10.5	4.3
Gross Saving by Type						
1. Currency and bank deposits						
a. Currency and demand deposits	+ 4.3	+ 4.7	+ 4.0	+11.2	+ 5.6	+ 2.5
b. Time deposits	+ 0.5	+ 0.7	+ 0.4	+ 0.6	0.0	+ 0.5
c. Total	+ 4.8	+ 5.4	+ 4.4	+11.7	+ 5.6	+ 3.0
2. Savings and loan associations	+ 0.1	+ 0.1	+ 0.1	+ 0.3	+ 0.3	+ 0.3
3. Insurance and pension reserves						
a. Private insurance	+ 0.8	+ 0.7	+ 0.6	+ 2.4	+ 2.1	+ 1.7
b. Government insurance	+ 0.7	+ 0.7	+ 0.7	+ 2.4	+ 1.8	+ 1.2
c. Total	+ 1.5	+ 1.4	+ 1.3	+ 4.8	+ 3.8	+ 2.9
4. Securities 2/						
a. U.S. Savings bonds	+ 2.6	+ 2.3	+ 2.1	+ 8.0	+ 2.8	+ 0.9
b. Other U.S. Government	0.0	+ 1.0	+ 0.6	+ 2.2	+ 0.4	+ 0.2
c. State and local governments	+ 0.1	0.0	0.0	- 0.2	- 0.2	- 0.1
d. Corporate and other	+ 0.1	0.0	0.0	+ 0.4	- 0.5	- 0.5
e. Total	+ 2.8	+ 3.3	+ 2.7	+10.4	+ 2.5	+ 0.1
5. Nonfarm dwellings 3/						
a. Purchases 4/	+ 0.2	+ 0.3	+ 0.3	+ 1.6	+ 3.0	+ 2.5
b. Change in debt	- 0.1	0.0	+ 0.1	+ 0.3	+ 1.1	+ 0.9
c. Saving (a. minus b.)	+ 0.3	+ 0.3	+ 0.2	+ 1.3	+ 1.9	+ 1.7
6. Automobiles and other durable consumers' goods 5/	+ 1.7	+ 2.0	+ 1.9	+ 7.6	+11.4	+ 9.3
7. Liquidation of debt, not elsewhere classified	+ 0.7	+ 0.3	+ 0.8	+ 2.8	- 0.6	- 1.1

1/ In this analysis, individuals' saving includes unincorporated business saving of the types specified in the table, but corporate and Government saving are not included. The data do not include gains and losses resulting from revaluations of assets.

2/ This item does not include purchases by brokers and dealers financed by bank loans.

3/ One- to four-family nonfarm homes.

4/ New construction, less net acquisition of properties by non-individuals. This series was revised during 1942.

5/ Purchases. The figures shown above include all new passenger cars sold in the United States. No adjustment has been made for dealers' overallowances on trade-ins.

Note: Gross saving, for the purposes of this table, is obtained in effect by adding increases in individuals' liquid assets or financial claims to their expenditures on durable consumers' goods and subtracting from this aggregate the increases in individuals' liabilities. Liquid saving represents gross saving after deduction of purchases of homes, automobiles, and other durable consumers' goods. Item 7 represents mainly such purchases, although it includes some debt arising from purchases of consumption goods. Except for Item 7, the various segments of individuals' debt have been allocated to the assets to which they pertain, viz., saving in savings and loan associations, insurance, securities and homes. Changes in the commercial indebtedness of unincorporated business and in consumers' indebtedness to unincorporated business are not included in these figures.

Because of the nature of the figures, current data are necessarily estimates and subject to revision. The figures are rounded, and the totals in the table may differ slightly from actual sums of the components.

REORGANIZATIONS UNDER CHAPTER X

REORGANIZATIONS UNDER CHAPTER X

TABLE 1

ALL REORGANIZATIONS INSTITUTED UNDER CHAPTER X

(Including Those Cases under Section 77B to Which the S.E.C. Has Become a Party)

Petition Approved	Number of Companies	Amount of Assets (Thousands of dollars)	Amount of Indebtedness (Thousands of dollars)
<u>1943</u>			
First Quarter	31	16,214	16,074
<u>Year</u>			
1942	156	139,836	123,815
1941	234	179,101	130,024
1940 1/	299	935,323	499,650
1939	401	322,062	256,794
1938 2/	377	318,976	210,295
Section 77B Cases	96	1,134,737	750,574
Total	1,554	3,046,249	1,987,226

TABLE 2

DISTRIBUTION OF CASES BY TYPE OF PETITION
AND MONTH WHEN INSTITUTED

January 1 to March 31, 1943

Petition Approved	Type of Petition	Number of Companies	Assets (Thousands of dollars)	Indebtedness (Thousands of dollars)
January	Debtor	6	2,811	969
	Creditor	1	712	358
	Trustee	0	0	0
	Total	7	3,523	1,327
February	Debtor	5	1,712	2,383
	Creditor	0	0	0
	Trustee	0	0	0
	Total	5	1,712	2,383
March	Debtor	14	7,769	7,304
	Creditor	3	1,826	2,886
	Trustee	2	1,384	2,174
	Total	19	10,979	12,364
Quarter	Debtor	25	12,292	10,656
	Creditor	4	2,538	3,244
	Trustee	2	1,384	2,174
	Total	31	16,214	16,074

TABLE 3

DISTRIBUTION OF CASES BY AMOUNT OF
INDIVIDUAL INDEBTEDNESS

January 1 to March 31, 1943

Amount of Individual Indebtedness (Dollars)	Number of Companies	Indebtedness	
		Amount (Thousands of dollars)	Per Cent of Total
Less than 10,000	1	5	0.03
10,000 - 24,999	4	61	0.36
25,000 - 49,999	4	141	0.88
50,000 - 99,999	3	205	1.28
100,000 - 249,999	5	825	5.13
250,000 - 499,999	5	1,585	9.86
500,000 - 999,999	2	1,703	10.59
1,000,000 - 2,999,999	7	11,549	71.85
3,000,000 and over	0	0	0.00
Total	31	16,074	100.00

See footnotes on following page.

REORGANIZATIONS UNDER CHAPTER X

REORGANIZATIONS UNDER CHAPTER X

TABLE 4
DISTRIBUTION OF CASES BY TYPE OF INDUSTRY
January 1 to March 31, 1943

Industry	Number of Companies	Total Assets		Total Indebtedness	
		Amount (Thousands of dollars)	Per Cent of Total	Amount (Thousands of dollars)	Per Cent of Total
Agriculture	0	0	0.00	0	0.00
Mining & Other Extractive	3	185	1.14	150	0.93
Manufacturing	9	5,061	31.34	6,221	38.70
Financial & Investment	2	1,917	11.82	1,556	9.68
Merchandizing	0	0	0.00	0	0.00
Real Estate	10	5,847	36.07	7,021	43.68
Construction & Allied	1	59	0.36	48	0.30
Transportation & Communication	0	0	0.00	0	0.00
Service	4	435	2.68	225	1.40
Electric Light, Power & Gas	0	0	0.00	0	0.00
Charitable, Religious, Etc.	2	2,690	16.59	853	5.31
Total	31	16,214	100.00	16,074	100.00

TABLE 5
GEOGRAPHICAL DISTRIBUTION OF CASES
IN ACCORDANCE WITH LOCATION OF PRINCIPAL PLACE OF BUSINESS
January 1 to March 31, 1943

State or Territory	Number of Companies	Total Assets		Total Indebtedness	
		Amount (Thousands of dollars)	Per Cent of Total	Amount (Thousands of dollars)	Per Cent of Total
California	1	238	1.47	138	0.86
Georgia	1	20	0.12	5	0.03
Illinois	3	1,553	9.58	2,039	12.69
Iowa	1	17	0.10	19	0.12
Maryland	1	99	0.36	48	0.29
Massachusetts	2	941	5.80	578	3.60
Missouri	2	352	2.17	304	1.89
Nevada	2	35	0.22	40	0.25
New Jersey	4	2,621	16.17	3,475	21.62
New Mexico	1	150	0.93	110	0.68
New York	5	3,858	23.79	2,958	18.40
Ohio	1	100	0.62	73	0.45
Pennsylvania	5	5,944	36.66	5,913	36.79
Vermont	1	112	0.69	62	0.39
Wisconsin	1	214	1.32	312	1.94
Total	31	16,214	100.00	16,074	100.00

TABLE 6
REORGANIZATION CASES
TO WHICH THE S.E.C. HAS BECOME A PARTY
(Including Cases under Section 77b)

Notice of Appearance Filed	Number of Companies			Assets (Thousands of dollars)	Indebtedness (Thousands of dollars)
	Principal	Subsidiary	Together		
1943					
First Quarter	4	0	4	55,384	46,549
Year					
1942	19	1	20	68,407	64,950
1941	37	1	38	161,351	119,447
1940 1/2	46	14	60	1,541,934	806,804
1939	85	21	106	535,163	442,546
1938 1/2	26	4	30	131,186	101,340
Total	217	41	258	2,493,425	1,581,636

1/ About 85 per cent of the assets and 80 per cent of the indebtedness reported for these 299 companies are those of two major public utility holding companies, one a subsidiary of the other.

2/ Includes only petitions filed or approved on or after June 22, 1938.

3/ Includes only cases in which notice of appearance was filed on or after September 22, 1938.

Notes: Figures for the latest period in these tables may be subject to minor revisions, since at times the Commission is not informed of new cases until a month or more after proceedings have been instituted. The figures for assets and indebtedness have been compiled in most cases from balance sheets, schedules, and allegations found in the petitions and from other documents filed in the reorganization proceedings. However, it has been necessary to make estimates for a few small companies. Principal assets of each of the 31 companies in Table 5 were located in the same state as their principal place of business.

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